

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

February 1, 2006

Nebraska Banks
Nebraska Savings and Loan Associations

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

Beginning January 3, 2006, the TDOA interest rate will be available on our website at: www.nic.ne.gov.
March 1, 2006 will be the last interest rate notification letter we will be mailing out. If you are unable to get the interest rate off of our website, please call us at 402-471-2043 to make other arrangements for notification.

For the month ending February 1, 2006, the interest rate is 4.63%. Computation of this rate is as follows:

US Treasury 2.25 due 2/07	4.56	
US Treasury 6.25 due 2/07	4.55	
US Treasury 3.375 due 2/07	<u>4.56</u>	4.56
Fannie Mae 2.38 due 2/07	4.72	
Freddie Mac 2.38 due 2/07	4.78	
FHLB 5.38 due 2/07	4.77	
FHLB 4.88 due 2/07	<u>4.86</u>	4.78
One Year Certificate of Deposit		4.84

		4.73
	Monthly Rate	4.63

The dollar amounts of interest in this 28 day period (February 1, 2006 thru February 28, 2006) are as follows:

100,000	360.11	600,000	2,160.67
200,000	720.22	700,000	2,520.78
300,000	1,080.33	800,000	2,880.89
400,000	1,440.44	900,000	3,241.00
500,000	1,800.56	1,000,000	3,601.11

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number.

Sincerely,



JoLynn Winkler
Investment Analyst

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
